Devaluation of rupee against dollar

1502. SHRI PRAMOD MAHAJAN: Will the Minister of FINANCE be pleased to state:

(a) whether rupee has become distinctly softer against the U.S. dollar hitting very low about five months back; and

(b) if so, the details thereof and the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Five months ago, i.e. at end-September 2005, the rupee stood at Rs. 43.99 per US dollar. This indicated a marginal depreciation of 05 per cent from the end-March, 2005 level of Rs. 43.75 per US dollar. While the rupee depreciated further during October-November, 2005 to reach Rs. 45.94 per US dollar at end-November 2005, it appreciated significantly thereafter, and stood at Rs. 44.44 US dollar at end-February, 2006. The movements of the rupee during 2005-06 underline flexible two-way variations and are reflective of the growing maturity of the Indian foreign exchange market.

Credit flow to agriculture

1503. SHRI RAMA MUNI REDDY SIRIGIREDDY: Will the Minister of FINANCE be pleased to state:

(a) what is the credit disbursement target set during the last three years to enhance credit flow to agriculture, year-wise; and

(b) how Government propose to achieve the additional loan of about Rs. 1,48,000 crores required during the remaining part of the Tenth Five Year Plan for achieving the total requirement of Rs. 7,36,570 crore?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) The agency-wise target for credit flow to agriculture and achievement during the last three years was as under:—

(Rs. in crore)

Agency	2002-03	2003-04	2004-05
Commercial Banks	27,797	32,785	57,000
Regional Rural Banks	6,508	7,245	8,500
Co-operative Banks	30,613	33,119	39,000
Total Target	64,918	73,149	1,04,500
Achievement	69,560	86,981	1,25,309